Shortage of drilling rigs

3604. SHRI B.K. HARIPRASAD: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Directorate General of Hydrocarbons has proposed setting up of a common pool for sharing upstream infrastructure among the majors like ONGC, RIL, GSPC, ENI, Cairn, etc. in view of the acute shortage of drilling rigs;

(b) whether ONGC has the largest fleet of 29 rigs at its disposal;

(c) if so, whether ONGC has any idle rig capacity to spare;

(d) whether rentals for deep sea rigs have risen to an average of more than US Dollars 2,25,000 per day; and

(e) if so, to what extent this situation is likely to affect the deep a explorations on Indian offshore currently underway?

THE MINISTER OF STAE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) Yes, Sir.

(b) and (c) ONGC is owning total 79 rigs currently. However, there is no idle rig capacity to spare with ONGC.

(d) and (e) The rig rates have gone^up in recent time. Hence, the cost of drilling has become higher than estimated by operators worldwide.

Trend of international crude price

3605. SHRIMATI JAYA BACHCHAN:
SHRI S.S. AHLUWAUA:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that price of bulk crude oil in the international market has been witnessing a downward trend over the last several months;

(b) the details of the price trend, following the peak of above USD 70 per barrel reached earlier, both in absolute and in percentage terms indicating their revision at each stage during the period;

(c) whether the trend has enabled the oil corporations to enhance their profit earnings;

(d) if so, the details thereof as on 31st March, 2007; and

(e) if so, the reasons therefor?